

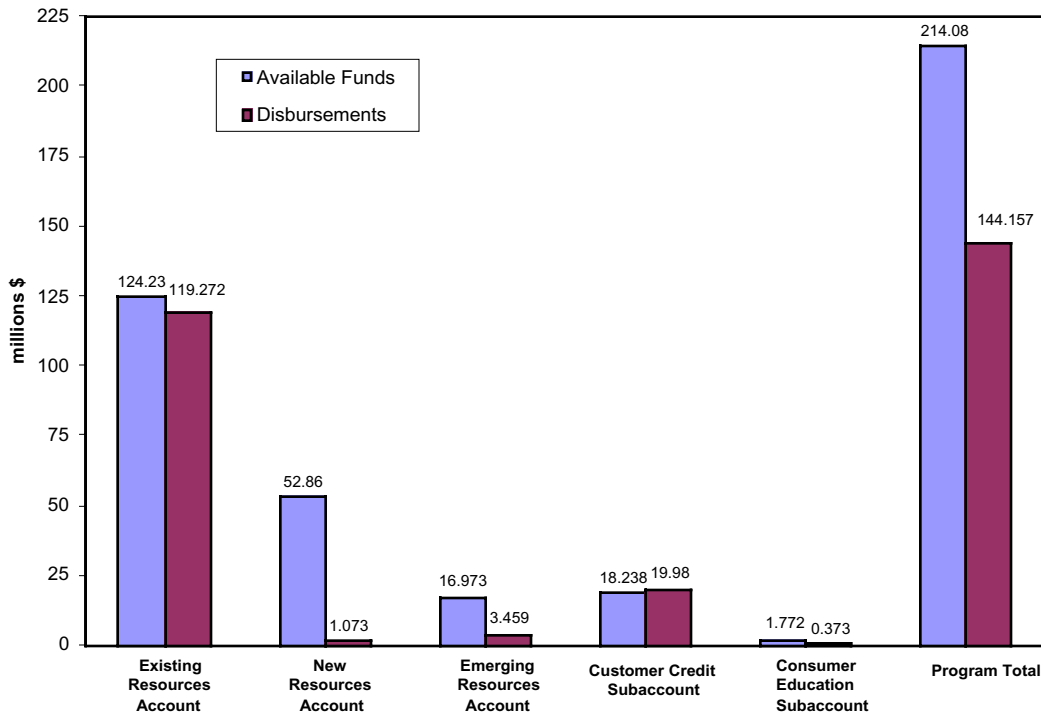
# Annual Account Transfers and Repayments Report Renewables Funding Program

(January 1 - December 31, 1999)

The California Energy Commission is pleased to submit its Annual Account Transfers and Repayments Report on the Renewables Funding Program covering the period January 1 through December 31, 1999. The Commission prepared this report pursuant to Public Utilities Code (PUC), Article 5, Section 445(f), which authorizes the Commission to transfer funds between the Renewable Resources Trust Fund accounts (Existing Resources Account, New Resources Account, Emerging Resources Account, Customer Credit Subaccount, Consumer Education Subaccount) for cash-flow purposes, provided that we restore the balance due each account and that the transfer does not adversely affect any of the accounts. Section 445(f) states that the Commission shall examine the cash-flow in the respective accounts on an annual basis, and shall annually prepare and submit to the Legislature a report that describes the status of account transfers and repayments.

For the period of January 1 to December 31, 1999, the Commission made a transfer of \$1.742 million from the New Resources Account into the Customer Credit Subaccount, which was deficient by that amount. Figure I shows the status of the accounts before making the transfer.

**Figure I**  
**Renewables Funding Program**  
**1999 Funding and Disbursement Levels**



The transfer of \$1.742 million to the Customer Credit Subaccount brought the funds available to that subaccount to \$19.98 million, which is equal to the amount disbursed from the subaccount as of December 31, 1999. The transfer lowered the available funds in the New Resources Account from \$52.86 to \$51.12 million.

As stated in the Renewables Funding Program's fourth quarterly report of 1999, the Commission lowered the cents per kilowatt hour (cents/kWh) credit level, which is the basis for payments from the Customer Credit Subaccount, from 1.5 to 1.25 cents/kWh to ease demand on funds in the subaccount. The lowered credit level went into effect December 1, 1999, and the Commission expects that disbursements will not continue to exceed available funds in the Customer Credit Subaccount in the calendar year 2000.

The Commission chose to make the transfer from the New Resources Account because disbursements from this account will not be substantial until later years. Based on expected funding to the Renewables Funding Program, the Commission should be able to restore the \$1.742 million to the New Resources Account by the end of calendar year 2000. Additional transfers between accounts could occur in the calendar year 2000 but should not result in any adverse effects, as the Commission would restore funds in subsequent years.

In summary, the Commission made one transfer between the Renewable Resources Trust Fund accounts during the calendar year 1999. Additional transfers and repayments of funds between accounts could occur in the upcoming year, and the Commission will discuss such transfers in our 2000 Annual Account Transfers and Repayments Report.

Respectfully submitted,

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